

Rising Star: Latham & Watkins' Michelle Kelban

By Dietrich Knauth



Michelle Kelban
Latham & Watkins LLP

Law360, New York (May 02, 2014, 7:41 PM ET) -- Latham & Watkins' Michelle Kelban has built a thriving real estate practice with a focus on complex hotel transactions and a client base that reaches from New York to the Middle East, earning her a place on Law360's list of top young real estate attorneys.

Kelban, 37, a Law360 Rising Star, says she enjoys playing two distinct roles for clients; working as a “closer” who can get complex deals done quickly and confidently, and a “counselor” who can help a client with long-term strategic planning.

“They know that if they send a deal my way, no matter how complicated, no matter how many wrenches they throw into the process, I can get it done,” Kelban said. “And I really love being a counselor. That's really the best part of my job, helping people think through their issues, solve their problems and get their deals done.”

James Hisiger, the global co-chair of Latham & Watkins' real estate practice, said that he's enjoyed seeing Kelban, who joined Latham as a young associate, come into her own as a partner and an attorney who clients will turn to again and again.

“I've got the gray hairs, so clients will come to me and say, 'You've been through this before, how do we handle this?’” Hisiger said. “Despite being as young as she is, she's already getting those calls, which is fantastic.”

One client who trusts Kelban with a wide range of transactional deals is Colony Capital LLC, a private equity fund. She's represented them as a lender, as a borrower, in joint venture agreements, on portfolio assets and in loan portfolio acquisitions. Those deals tend to be aggressive and fluid, and often require quick turnarounds, Kelban said.

Ron Sanders, Colony Capital's general counsel, said Kelban's ability to think on the fly and her understanding of Colony Capital's business and strategic goals makes the fund trust her with a certain freedom in closing deals quickly. When problems or complications arise, Kelban knows when to "deal with the underbrush" on her own and when she needs to go back to the client, an arrangement that can expedite deals, Sanders said.

Kelban recently represented Colony Capital in five term loan financings, totaling approximately \$163 million, closing the transactions between April and September 2013. The financing deals were secured by first priority security interests in multiple portfolios comprised of a total of 223 non-performing mortgage loans.

Kelban enjoys tackling challenging projects, whether that means representing Middle Eastern buyers interested in tax-efficient real estate acquisitions in hot markets such as New York and Los Angeles, or negotiating forward purchase contracts, in which a buyer agrees to purchase hotels that haven't even been built yet, an exhaustive process that requires advance agreement on "every from the carpets to the chairs to the doorknobs."

One complex deal on Kelban's plate now is Constellation Barclay Holding U.S. LLC's agreement to acquire an 80 percent joint venture interest in the Intercontinental New York Barclay Hotel, together with the acquisition financing and construction financing relating to a major renovation. The deal is valued at \$240 million and is expected to close by first quarter 2014, Kelban said.

While juggling high-stakes deals, Kelban, the child of two social workers, still finds time to contribute to less powerful parts of the community, organizing charity drives for New York Cares, sponsoring an underprivileged student at a private New York City high school, and helping small businesses on a pro bono basis.

"If I can use my expertise to help a small business open a storefront, that's a great feeling," Kelban said. "They're always so grateful. It's like you've given them gold by helping them execute a lease in Brooklyn."

--Editing by Stephen Berg.